



LabOne Shareholders Vote to Approve Acquisition by Quest Diagnostics

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LYNDHURST, N.J., and LENEXA, Kan., Oct 27, 2005 /PRNewswire-FirstCall via COMTEX News Network/ -- Quest Diagnostics Incorporated (NYSE: DGX) and LabOne, Inc. (Nasdaq: LABS) announced that LabOne shareholders approved the acquisition of LabOne by Quest Diagnostics in a vote held at a special meeting today.

The shareholder vote followed regulatory clearance of the transaction in mid-October. The transaction is expected to be completed during the first week of November.

"We are excited to join together with LabOne very shortly," said Surya N. Mohapatra, Ph.D., Chairman and Chief Executive Officer of Quest Diagnostics. "Combining with LabOne will further solidify our leadership position in diagnostic testing and strengthen our drugs of abuse testing business. In addition, it will establish us as the leader in a testing-related business, providing health screening and risk assessment services to the life insurance industry."

"LabOne shareholders clearly agree that this is an attractive transaction that will deliver significant value," said W. Thomas Grant II, Chairman and Chief Executive Officer of LabOne. "LabOne customers will benefit from access to the industry's leading distribution network, and innovative science and technology, including Quest Diagnostics Nichols Institute and its advanced healthcare IT solutions."

Quest Diagnostics expects the transaction to generate annual synergies of approximately \$30 million upon completion of the integration, which is expected to occur within two years of closing. The acquisition is not expected to have a material impact on Quest Diagnostics' 2005 earnings per share, excluding anticipated charges associated with the transaction. In 2006, the transaction is expected to be modestly accretive to earnings.

About LabOne

LabOne provides health screening and risk assessment services to life insurance companies, as well as clinical diagnostic testing services to healthcare providers and drugs-of-abuse testing to employers. LabOne, which is headquartered in Lenexa, Kansas, reported revenues of \$468 million for the year ended December 31, 2004, and has 3,100 employees. LabOne operates major laboratories in Lenexa, Kansas, and Cincinnati, Ohio, as well as a state-of-the-art call center in Lee's Summit, Missouri, and provides paramedical examination services throughout the United States and Canada.

About Quest Diagnostics

Quest Diagnostics is the leading provider of diagnostic testing, information and services that patients and doctors need to make better healthcare decisions. The company offers the broadest access to diagnostic testing services through its national network of laboratories and patient service centers, and provides interpretive consultation through its extensive medical and scientific staff. Quest Diagnostics is a pioneer in developing innovative new diagnostic tests and advanced healthcare information technology solutions that help improve patient care. Additional company information is available at: <http://www.questdiagnostics.com>.

The statements in this press release which are not historical facts or information may be forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause actual results and outcomes to be materially different. Certain of these risks and uncertainties may include, but are not limited to, competitive environment, changes in government regulations, changing relationships with customers, payers, suppliers and strategic partners and other factors described in the Quest Diagnostics Incorporated or LabOne, Inc. 2004 Forms 10-K and subsequent filings.

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